HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Saguenay CMA

Date Released: First Quarter 2017

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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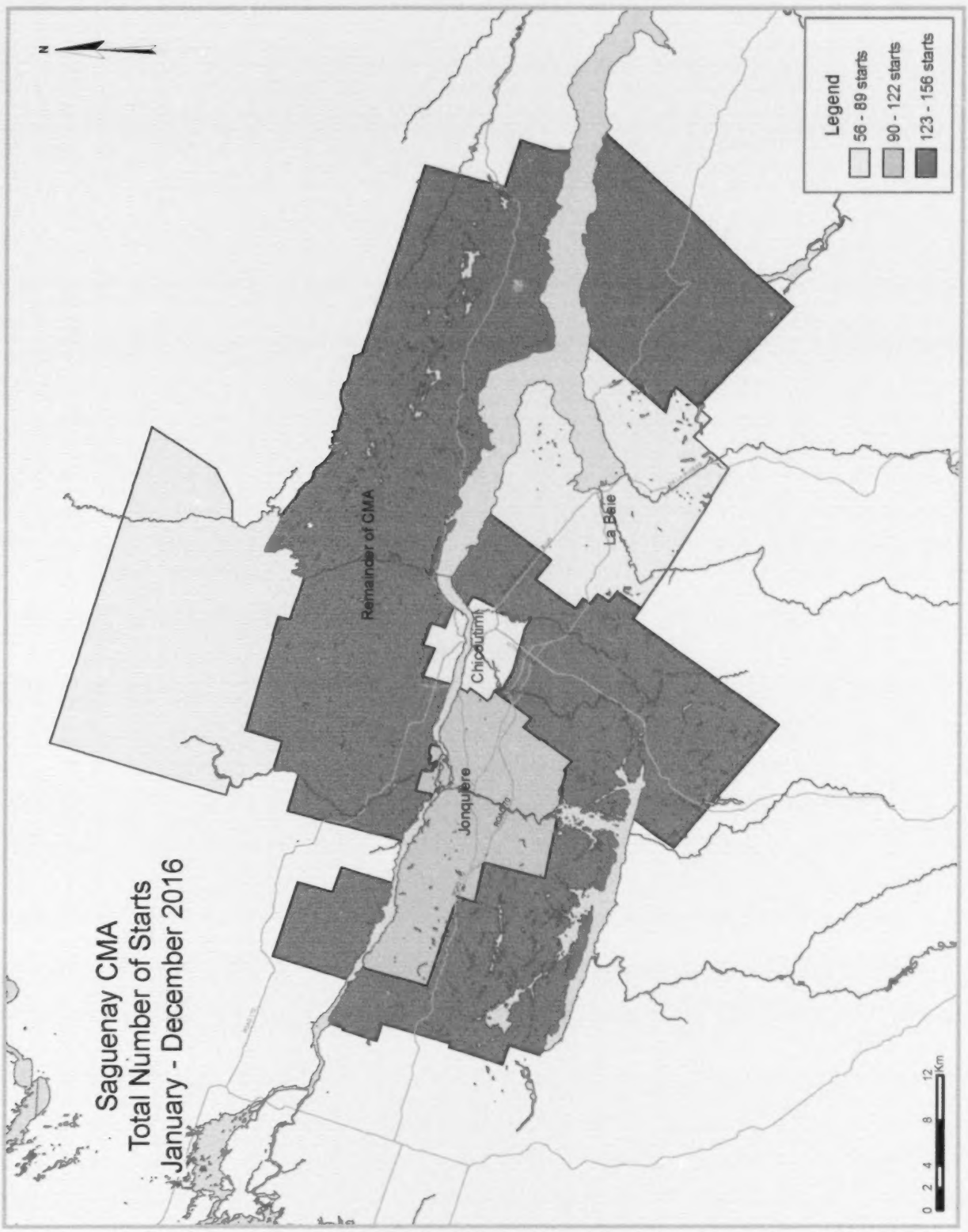
Saguenay CMA
Total Number of Starts
January - December 2016
Legend
56 - 89 starts
90 - 122 starts
123 - 156 starts
N
Remainder of CMA
La Baie
Chicoutimi
Jonquière
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Fourth Quarter 2016								
Saguenay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Oct. 2016	Nov. 2016	Dec. 2016	Oct. 2016	Nov. 2016	Dec. 2016
Single-Detached	205	190	152	237	423	173	169	215
Multiples	300	222	552	312	180	266	278	284
Total	505	412	704	549	603	439	447	498
	Quarterly SAAR		Actual			YTD		
	2016 Q3	2016 Q4	2015 Q4	2016 Q4	% change	2015 Q4	2016 Q4	% change
Single-Detached	165	273	32	61	90.6%	205	190	-7.3%
Multiples	220	348	42	87	107.1%	300	222	-26.0%
Total	385	621	74	148	100.0%	505	412	-18.4%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saguenay CMA Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2016	61	20	2	0	0	0	16	49	148
Q4 2015	32	8	4	0	0	0	0	30	74
% Change	90.6	150.0	-50.0	n/a	n/a	n/a	n/a	63.3	100.0
Year-to-date 2016	190	76	12	0	0	0	16	118	412
Year-to-date 2015	205	104	42	0	0	10	0	144	505
% Change	-7.3	-26.9	-71.4	n/a	n/a	-100.0	n/a	-18.1	-18.4
UNDER CONSTRUCTION									
Q4 2016	74	24	4	0	0	0	16	68	186
Q4 2015	58	16	14	0	0	4	0	106	198
% Change	27.6	50.0	-71.4	n/a	n/a	-100.0	n/a	-35.8	-6.1
COMPLETIONS									
Q4 2016	75	18	6	0	2	0	0	30	131
Q4 2015	52	22	16	0	0	10	0	10	110
% Change	44.2	-18.2	-62.5	n/a	n/a	-100.0	n/a	200.0	19.1
Year-to-date 2016	172	56	20	0	2	4	0	184	438
Year-to-date 2015	218	112	42	0	0	44	0	136	552
% Change	-21.1	-50.0	-52.4	n/a	n/a	-90.9	n/a	35.3	-20.7
COMPLETED & NOT ABSORBED									
Q4 2016	6	41	0	0	6	21	n/a	n/a	74
Q4 2015	20	46	5	0	4	38	n/a	n/a	113
% Change	-70.0	-10.9	-100.0	n/a	50.0	-44.7	n/a	n/a	-34.5
ABSORBED									
Q4 2016	76	20	6	0	0	15	n/a	n/a	117
Q4 2015	48	37	19	0	0	24	n/a	n/a	128
% Change	58.3	-45.9	-68.4	n/a	n/a	-37.5	n/a	n/a	-8.6
Year-to-date 2016	186	61	21	0	0	21	n/a	n/a	289
Year-to-date 2015	207	119	44	0	0	60	n/a	n/a	430
% Change	-10.1	-48.7	-52.3	n/a	n/a	-65.0	n/a	n/a	-32.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q4 2016	5	2	0	0	0	0	0	28	35
Q4 2015	7	0	0	0	0	0	0	20	27
Jonquière									
Q4 2016	9	8	0	0	0	0	0	4	21
Q4 2015	4	0	2	0	0	0	0	10	16
La Baie									
Q4 2016	19	6	2	0	0	0	16	0	43
Q4 2015	5	0	0	0	0	0	0	0	5
Remainder of the CMA									
Q4 2016	28	4	0	0	0	0	0	17	49
Q4 2015	16	8	2	0	0	0	0	0	26
Saguenay CMA									
Q4 2016	61	20	2	0	0	0	16	49	148
Q4 2015	32	8	4	0	0	0	0	30	74
UNDER CONSTRUCTION									
Chicoutimi									
Q4 2016	6	2	0	0	0	0	0	28	36
Q4 2015	7	2	2	0	0	4	0	28	43
Jonquière									
Q4 2016	9	8	0	0	0	0	0	19	36
Q4 2015	6	4	4	0	0	0	0	18	32
La Baie									
Q4 2016	20	6	2	0	0	0	16	0	44
Q4 2015	12	4	0	0	0	0	0	60	76
Remainder of the CMA									
Q4 2016	39	8	2	0	0	0	0	21	70
Q4 2015	33	6	8	0	0	0	0	0	47
Saguenay CMA									
Q4 2016	74	24	4	0	0	0	16	68	186
Q4 2015	58	16	14	0	0	4	0	106	198

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Chicoutimi									
Q4 2016	7	2	0	0	0	0	0	18	27
Q4 2015	16	6	4	0	0	4	0	4	34
Jonquière									
Q4 2016	15	10	4	0	2	0	0	8	39
Q4 2015	4	6	4	0	0	0	0	6	20
La Baie									
Q4 2016	8	0	0	0	0	0	0	0	8
Q4 2015	3	0	8	0	0	0	0	0	11
Remainder of the CMA									
Q4 2016	45	6	2	0	0	0	0	4	57
Q4 2015	29	10	0	0	0	6	0	0	45
Saguenay CMA									
Q4 2016	75	18	6	0	2	0	0	30	131
Q4 2015	52	22	16	0	0	10	0	10	110
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q4 2016	0	9	0	0	4	0	n/a	n/a	13
Q4 2015	1	11	1	0	4	4	n/a	n/a	21
Jonquière									
Q4 2016	2	18	0	0	2	14	n/a	n/a	36
Q4 2015	3	15	0	0	0	18	n/a	n/a	36
La Baie									
Q4 2016	0	1	0	0	0	0	n/a	n/a	1
Q4 2015	6	3	4	0	0	0	n/a	n/a	13
Remainder of the CMA									
Q4 2016	4	13	0	0	0	7	n/a	n/a	24
Q4 2015	10	17	0	0	0	16	n/a	n/a	43
Saguenay CMA									
Q4 2016	6	41	0	0	6	21	n/a	n/a	74
Q4 2015	20	46	5	0	4	38	n/a	n/a	113

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q4 2016	7	4	0	0	0	2	n/a	n/a	13
Q4 2015	15	12	5	0	0	6	n/a	n/a	38
Jonquière									
Q4 2016	16	8	4	0	0	4	n/a	n/a	32
Q4 2015	5	9	6	0	0	16	n/a	n/a	36
La Baie									
Q4 2016	8	0	0	0	0	0	n/a	n/a	8
Q4 2015	3	1	8	0	0	0	n/a	n/a	12
Remainder of the CMA									
Q4 2016	45	8	2	0	0	9	n/a	n/a	64
Q4 2015	25	15	0	0	0	2	n/a	n/a	42
Saguenay CMA									
Q4 2016	76	20	6	0	0	15	n/a	n/a	117
Q4 2015	48	37	19	0	0	24	n/a	n/a	128

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Saguenay CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	190	76	12	0	0	0	16	118	412
% Change	-7.3	-26.9	-71.4	n/a	n/a	-100.0	n/a	-18.1	-18.4
2015	205	104	42	0	0	10	0	144	505
% Change	-23.5	-17.5	10.5	n/a	n/a	-64.3	n/a	-32.1	-24.9
2014	268	126	38	0	0	28	0	212	672
% Change	-20.5	-30.8	-48.6	n/a	n/a	-17.6	n/a	-27.4	-26.9
2013	337	182	74	0	0	34	0	292	919
% Change	-15.8	-16.5	32.1	n/a	-100.0	-32.0	n/a	-24.9	-17.7
2012	400	218	56	0	4	50	0	389	1,117
% Change	-15.8	172.5	-3.4	n/a	n/a	**	n/a	67.7	30.0
2011	475	80	58	0	0	14	0	232	859
% Change	25.0	73.9	52.6	n/a	n/a	-50.0	n/a	-9.7	9.7
2010	380	46	38	0	0	28	0	257	783
% Change	12.8	**	-58.7	n/a	n/a	16.7	n/a	116.0	34.1
2009	337	12	92	0	0	24	0	119	584
% Change	-15.8	100.0	48.4	n/a	n/a	4.3	n/a	-68.5	-32.8
2008	400	6	62	0	0	23	0	378	869
% Change	7.2	0.0	21.6	n/a	n/a	-4.2	n/a	116.0	26.9
2007	373	6	51	0	0	24	0	175	685

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Chicoutimi	5	7	2	0	0	0	28	20	35	27	29.6
Jonquière	9	4	8	0	0	0	4	12	21	16	31.3
La Baie	19	5	6	0	16	0	2	0	43	5	**
Remainder of the CMA	28	16	4	8	0	0	17	2	49	26	88.5
Saguenay CMA	61	32	20	8	16	0	51	34	148	74	100.0

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Chicoutimi	19	30	14	26	0	0	52	68	85	124	-31.5
Jonquière	34	33	36	34	0	0	45	38	115	105	9.5
La Baie	30	33	8	8	16	0	2	76	56	117	-52.1
Remainder of the CMA	107	109	18	36	0	0	31	14	156	159	-1.9
Saguenay CMA	190	205	76	104	16	0	130	196	412	505	-18.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Chicoutimi	0	0	0	0	0	0	28	20
Jonquière	0	0	0	0	0	2	4	10
La Baie	0	0	16	0	2	0	0	0
Remainder of the CMA	0	0	0	0	0	2	17	0
Saguenay CMA	0	0	16	0	2	4	49	30

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	0	0	0	0	2	12	50	56
Jonquière	0	0	0	0	2	10	43	28
La Baie	0	0	16	0	2	16	0	60
Remainder of the CMA	0	0	0	0	6	14	25	0
Saguenay CMA	0	0	16	0	12	52	118	144

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Chicoutimi	7	7	0	0	28	20	35	27
Jonquière	17	6	0	0	4	10	21	16
La Baie	27	5	0	0	16	0	43	5
Remainder of the CMA	32	26	0	0	17	0	49	26
Saguenay CMA	83	44	0	0	65	30	148	74

Table 2.5: Starts by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	35	64	0	4	50	56	85	124
Jonquière	72	77	0	0	43	28	115	105
La Baie	40	57	0	0	16	60	56	117
Remainder of the CMA	131	153	0	6	25	0	156	159
Saguenay CMA	278	351	0	10	134	144	412	505

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Chicoutimi	7	16	2	6	0	0	18	12	27	34	-20.6
Jonquière	15	4	12	6	0	0	12	10	39	20	95.0
La Baie	8	3	0	0	0	0	0	8	8	11	-27.3
Remainder of the CMA	45	29	6	10	0	0	6	6	57	45	26.7
Saguenay CMA	75	52	20	22	0	0	36	36	131	110	19.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Chicoutimi	21	38	12	30	0	0	54	75	87	143	-39.2
Jonquière	30	31	28	36	0	0	50	102	108	169	-36.1
La Baie	21	30	2	12	0	0	88	21	111	63	76.2
Remainder of the CMA	100	119	16	34	0	0	16	24	132	177	-25.4
Saguenay CMA	172	218	58	112	0	0	208	222	438	552	-20.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Chicoutimi	0	0	0	0	0	8	18	4
Jonquière	0	0	0	0	4	4	8	6
La Baie	0	0	0	0	0	8	0	0
Remainder of the CMA	0	0	0	0	2	6	4	0
Saguenay CMA	0	0	0	0	6	26	30	10

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	0	0	0	0	6	30	48	45
Jonquière	0	0	0	0	6	14	44	88
La Baie	0	0	0	0	2	18	86	3
Remainder of the CMA	0	0	0	0	10	24	6	0
Saguenay CMA	0	0	0	0	24	86	184	136

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Chicoutimi	9	26	0	4	18	4	27	34
Jonquière	29	14	2	0	8	6	39	20
La Baie	8	11	0	0	0	0	8	11
Remainder of the CMA	53	39	0	6	4	0	57	45
Saguenay CMA	99	90	2	10	30	10	131	110

Table 3.5: Completions by Submarket and by Intended Market January - December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	35	78	4	20	48	45	87	143
Jonquière	62	75	2	6	44	88	108	169
La Baie	25	60	0	0	86	3	111	63
Remainder of the CMA	126	159	0	18	6	0	132	177
Saguenay CMA	248	372	6	44	184	136	438	552

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q4 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	2	14.3	3	21.4	9	64.3	14	-	-
Jonquière													
Q4 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	5.9	3	17.6	4	23.5	9	52.9	17	-	-
La Baie													
Q4 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	2	15.4	6	46.2	2	15.4	3	23.1	13	-	-
Remainder of the CMA													
Q4 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	4	8.9	21	46.7	11	24.4	9	20.0	45	-	-
Saguenay CMA													
Q4 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2015	0	0.0	7	7.9	32	36.0	20	22.5	30	33.7	89	250,000	282,946

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2016						
Submarket	Q4 2016	Q4 2015	% Change	YTD 2016	YTD 2015	% Change
Chicoutimi	-	-	n/a	-	-	n/a
Jonquière	-	-	n/a	-	-	n/a
La Baie	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	-	n/a
Saguenay CMA	-	-	n/a	-	282,946	n/a

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2016	173	353	1,100	174,543	19.1	181,406	15.6
Q4 2015	146	341	1,145	168,279	23.5	180,691	15.7
% Change	18.5	3.5	-4.0	3.7	n/a	0.4	n/a
YTD 2016	918	1,923	1,194	181,437	15.6	n/a	n/a
YTD 2015	913	2,025	1,193	180,693	15.7	n/a	n/a
% Change	0.5	-5.0	0.1	0.4	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2016	11	--	131	--	--	--	27.0
Q4 2015	19	--	145	--	--	--	21.0
% Change	-42.1	n/a	-9.6	n/a	n/a	n/a	n/a
YTD 2016	61	--	138	159,821	27.0	n/a	n/a
YTD 2015	86	--	151	161,283	21.0	n/a	n/a
% Change	-29.1	n/a	-8.8	-0.9	n/a	n/a	n/a
PLEX*							
Q4 2016	21	50	164	--	--	--	18.2
Q4 2015	19	44	162	--	--	--	17.2
% Change	10.5	13.6	1.4	n/a	n/a	n/a	n/a
YTD 2016	112	278	170	188,260	18.2	n/a	n/a
YTD 2015	115	281	165	189,070	17.2	n/a	n/a
% Change	-2.6	-1.1	2.8	-0.4	n/a	n/a	n/a
TOTAL							
Q4 2016	205	439	1,398	173,308	20.5	180,904	16.5
Q4 2015	184	421	1,454	172,717	23.7	180,696	16.3
% Change	11.4	4.3	-3.9	0.3	n/a	0.1	n/a
YTD 2016	1,092	2,409	1,503	180,904	16.5	n/a	n/a
YTD 2015	1,115	2,504	1,511	180,696	16.3	n/a	n/a
% Change	-2.1	-3.8	-0.6	0.1	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Fourth Quarter 2016

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Saguenay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	118.0	122.6	78.4	8.8	63.6	812
	February	567	2.89	4.74	118.3	123.9	77.8	8.2	62.8	807
	March	567	2.89	4.74	118.3	124.7	77.5	8.0	62.3	812
	April	561	2.89	4.64	118.2	124.7	77.1	7.8	61.9	810
	May	561	2.89	4.64	118.0	125.3	76.3	7.7	61.1	808
	June	561	2.89	4.64	118.0	125.2	74.8	7.5	59.9	803
	July	561	2.89	4.64	118.2	125.3	73.4	8.0	59.1	794
	August	561	2.89	4.64	118.2	125.2	72.8	8.3	58.8	801
	September	561	2.89	4.64	118.4	125.1	73.0	8.5	59.1	802
	October	561	2.89	4.64	118.4	125.2	74.0	8.4	59.8	808
	November	561	3.14	4.64	118.8	124.9	75.1	7.5	60.1	810
	December	561	3.14	4.64	118.7	124.4	76.1	7.4	60.8	819
2016	January	561	3.14	4.64	118.7	124.6	76.6	7.6	61.3	829
	February	561	3.14	4.64	118.9	125.1	76.5	8.5	61.9	825
	March	561	3.14	4.64	119.0	125.6	75.5	9.1	61.6	826
	April	561	3.14	4.64	119.0	126.0	73.9	10.0	60.8	825
	May	561	3.14	4.64	119.0	126.2	72.6	9.7	59.6	824
	June	561	3.14	4.64	119.0	126.0	71.9	8.7	58.4	822
	July	567	3.14	4.74	119.1	125.6	72.3	7.0	57.5	832
	August	567	3.14	4.74	119.1	125.3	72.0	6.7	57.2	850
	September	561	3.14	4.64	119.5	125.8	73.5	6.6	58.4	851
	October	561	3.14	4.64	119.5	125.9	73.4	7.0	58.4	836
	November	561	3.14	4.64	119.5	125.6	73.7	6.9	58.7	834
	December	561	3.14	4.64		125.2	72.6	7.3	58.0	843

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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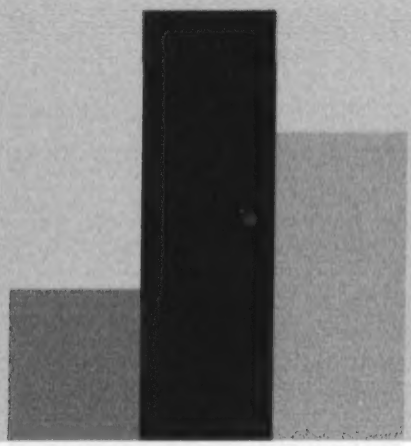

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